

*Administration of Barack Obama, 2011*

**Memorandum on Regulation and Independent Regulatory Agencies**

*July 11, 2011*

*Memorandum for the Heads of Independent Regulatory Agencies*

*Subject: Regulation and Independent Regulatory Agencies*

America's free market is the greatest force for prosperity the world has ever known. It is the key to our global leadership and the success of our people. But throughout our history, one of the reasons it has worked is that we have sought a proper balance—a balance that promotes economic growth, innovation, competitiveness, and job creation, while protecting the health, safety, and security of the American people. Over the past two and a half years, the pursuit of that balance has guided my Administration's approach to rules and regulations. And in January of this year, I signed an Executive Order requiring executive agencies to reduce regulations that place unnecessary burdens on American businesses and the American people while ensuring that regulations protect our safety, health, and environment. I initiated a careful, Government-wide review of regulations already on the books in order to reduce outdated, unjustified regulations that stifle job creation and make our economy less competitive. We are taking immediate steps to eliminate millions of hours in annual paperwork burdens for large and small businesses and save more than \$1 billion in annual regulatory costs. And hundreds of reform proposals from 30 agencies, now available for public scrutiny, promise to deliver billions of dollars in additional savings.

The Executive Order also requires executive agencies to consider costs and benefits and to reduce burdens on the American people; to expand opportunities for public participation; to simplify and harmonize rules; and to promote flexibility and freedom of choice.

With full respect for the independence of your agencies, I am asking you today to join in this review and produce your own plans to reassess and streamline regulations. For rules going forward, I am also asking you to follow the key cost-saving, burden-reducing principles outlined in the January Executive Order.

I hope you see this as an opportunity to do something big and lasting—to change the ways of Washington; to focus on what works; and to forge a 21st-century regulatory system that makes our economy stronger and more competitive, while we meet our fundamental responsibilities to one another.

I look forward to working with all of you on this important initiative, and I thank you for your attention and service to our country.

BARACK OBAMA

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